

LOUISIANA'S START SAVING PROGRAM

REQUEST FOR REFUND OF AN EDUCATION SAVINGS ACCOUNT

START Saving Program
PO Box 91271
Baton Rouge, LA 70821-9271

Telephone: 1-800-259-5626, Ext. 1012
Internet: www.startsaving.la.gov
Fax: (225) 922-1488

INSTRUCTIONS: Account Owner's must use this form to request a refund from their accounts. If a refund is requested using this form, the Redemption Value or Current Value (less Earnings Enhancements and interest thereon) will be refunded and the account closed. Interest earned in excess of \$3.00 in the Fixed Earnings portion of any investment option during the calendar year that an account is closed will be refunded on or about the forty-fifth day after the start of the next calendar year. Interest earned of \$3.00 or less in the Fixed Earnings portion of an option during the calendar year that an account is closed will be forfeited to the Louisiana Education Tuition and Savings Fund. If an account is refunded within twelve (12) months of being opened, all interest on that portion of the account invested in Fixed Earnings will be forfeited to the Louisiana Education Tuition and Savings Fund.

Funds in an account owned by a Legal Entity and funds in an account classified in Category VI (an irrevocable donation to an unrelated Beneficiary with financial need) cannot be refunded under any circumstances.

Refunded earnings that are **not** used to pay Qualified Higher Education Expenses are subject to state and federal taxes and, except for refunds due to the death or permanent disability of the Beneficiary, an additional federal tax of 10%. Refunded deposits that were excluded from state taxable income must be included in the Account Owner's reported state taxable income for the year in which the refund is received.

You should seek advice from a qualified tax professional before you submit this form. Please PRINT neatly in ink and complete all sections.

SECTION A – ACCOUNT TO BE REFUNDED AND CLOSED. (To be completed in full by the Account Owner)

Account Owner's Name _____

Account Number _____ Social Security No. _____

Beneficiary's Name _____ Social Security No. _____

DATE YOU WISH FUNDS TO BE REFUNDED: _____
(Please submit request at least 30 days before the date you wish funds to be available)

REFUND INSTRUCTIONS: Unless otherwise designated herein, the total refund will be made to the Account Owner or Beneficiary who was designated in the Owner's Agreement. Check who should receive this refund.

☐ The Account Owner ☐ The Beneficiary

SECTION B – ACCOUNT OWNER'S CERTIFICATION

By signing this Refund Request and submitting it to the START Saving Program, I certify that I have read and understand the disclosures provided in the "Instructions" to this form and agree that my account will be closed and the Redemption Value or Current Value (less Earnings Enhancements and interest thereon) will be remitted to the Refund Recipient named in Section A.

Account Owner's Signature _____ Date _____